

South Australia

Southern State Superannuation (Miscellaneous) Amendment Regulations 2023

under the *Southern State Superannuation Act 2009*

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Part 1—Preliminary

1—Short title

These regulations may be cited as the *Southern State Superannuation (Miscellaneous) Amendment Regulations 2023*.

2—Commencement

These regulations come into operation on 30 November 2023.

Part 2—Amendment of *Southern State Superannuation Regulations 2009*

3—Amendment of regulation 18—Prescribed rate of contributions (section 20 of Act)

- (1) Regulation 18(1)—delete "subregulation (2)" and substitute:
 - subregulations (2) and (3)
- (2) Regulation 18—after subregulation (2) insert:
 - (3) Subregulation (1) does not apply to a member who is making salary sacrifice contributions at a rate of at least 5.3% of salary.

- (4) If subregulation (1) ceases to apply to a member, the member will be taken to have made an election under section 20(1)(a) of the Act to make contributions to the Treasurer at the rate at which the member was contributing immediately before that cessation (and, accordingly, regulation 17 will apply as if such an election had been made).

4—Amendment of regulation 79—Inactive low balance and lost member accounts

Regulation 79(3)—after "Consolidated Account" insert:

(or, if the payment was made from a special deposit account, that account)

5—Insertion of regulation 80

After regulation 79 insert:

80—Voluntary payments by Board to Commissioner of Taxation

- (1) The Treasurer may, on behalf of a member, spouse member or former member, pay an amount equal to the balance of an account maintained by the Board for the member, former member or spouse member to the Commissioner of Taxation if—
 - (a) the Board has determined that payment of the amount to the Commissioner is in the best interests of the member, spouse member or former member; and
 - (b) the payment is permitted under section 22 of the *Superannuation (Unclaimed Money and Lost Members) Act 1999* of the Commonwealth.
- (2) If a payment is made under subregulation (1), the Treasurer must reimburse the Consolidated Account (or, if the payment was made from a special deposit account, that account) by charging the Fund with an amount equal to the amount of the payment.
- (3) The Board must then close the account in respect of which the payment was made, after which—
 - (a) if the Board maintains no other account in the name of the member, former member or spouse member—
 - (i) their membership or spouse membership of the scheme will cease (if it hasn't already done so); and
 - (ii) any rights in relation to superannuation under the Act will be taken to have been exhausted and no derivative rights will exist in relation to the member or spouse member under the Act; and
 - (b) in any other case—any rights in relation to superannuation in respect of the account will be taken to have been exhausted.

Editorial note—

As required by section 10AA(2) of the *Legislative Instruments Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Made by the Governor

with the approval of the Treasurer and following consultation with the South Australian Superannuation Board and with the advice and consent of the Executive Council
on 2 November 2023

No 107 of 2023